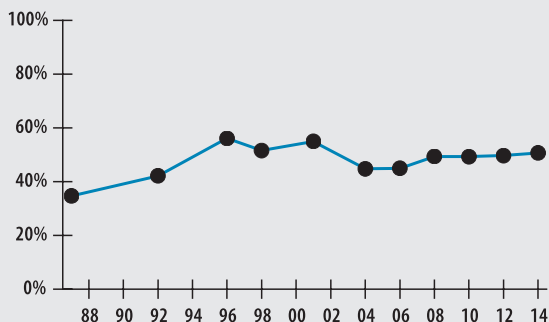
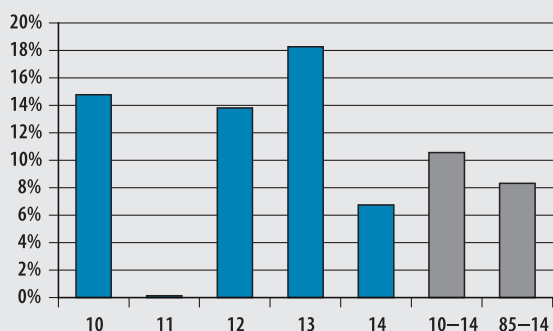


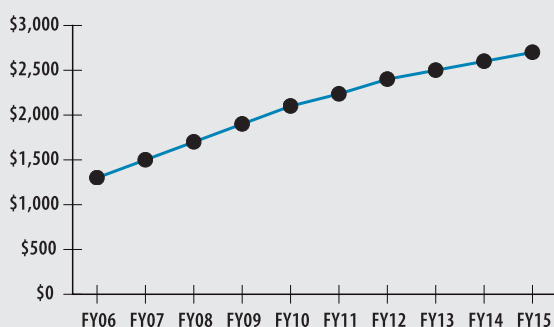
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

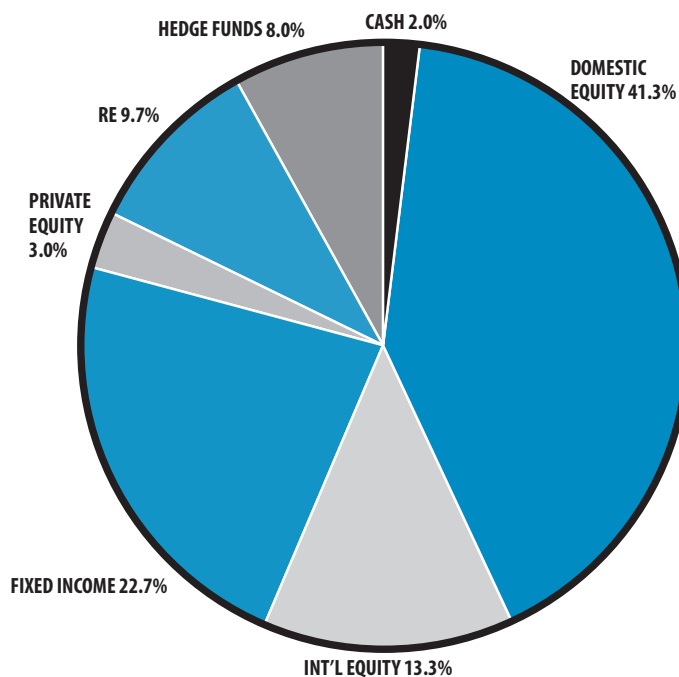
30 years 2014 8.32%	29 years 2013 8.38%	28 years 2012 8.04%
10 years 2014 6.84%	10 years 2013 7.62%	10 years 2012 7.43%
5 years 2014 10.57%	5 years 2013 13.67%	5 years 2012 3.15%

ACTUARIAL

▶ Funded Ratio	50.7%
▶ Date of Last Valuation	01/14
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	6.0% Total Increasing
▶ Year Fully Funded	2029
▶ Unfunded Liability	\$25.9 M
▶ Total Pension Appropriation (Fiscal 2015)	\$2.7 M

	ACTIVE	RETIRED
▶ Number of Members	264	134
▶ Total Payroll/Benefit	\$10.1 M	\$2.7 M
▶ Average Salary/Benefit	\$38,200	\$20,300
▶ Average Age	46	73
▶ Average Service	10.8 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	9
▶ Number Who Reported Earnings	2
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	6.76%
▶ 2014 Market Value	\$30.7 M
▶ 2010-2014 (Annualized)	10.57%
▶ 1985-2014 (Annualized)	8.32%